

United Way of Greater Los Angeles Los Angeles, CA

Project Title	Saving for the American Dream
Contact Information	Kristine Williams 523 West Sixth Street Los Angeles, CA 90014 (213) 630-2133
AFI Grant Amount	\$1,000,000
Nonfederal Support	\$1,000,000
Project Period	September 2002 – September 2007
Highlights	The United Way of Los Angeles is expanding its existing countywide AFI-supported Saving for the American Dream program to enable 560 additional families to open homeownership and microenterprise IDAs. The match rate is \$2 to \$1, for up to 24 months. In addition to core training, participants can access an array of services, such as employment support, childcare, crisis management, structured planning exercises, mentoring, counseling, and credit repair.
Target Population	Low-income households in Los Angeles County, California.
Grantee/Collaborative Description	United Way of Greater Los Angeles was founded in 1962 and, since 2001, has managed a countywide IDA program. This program is an expansion of existing IDA activities, including AFI-funded efforts, and has added eight program partners, including housing and human service agencies throughout the county. Bank of America is holding the Project Reserve Account. Participant accounts are being held in Commercial Capital, California Bank & Trust, Union Bank of California, and US Bank.